

## Weekly Update

### 05/03/21

		<u>Last Week</u>	<u>YTD Returns</u>
Domestic Equities	S&P 500	0.04%	11.84%
International Developed	MSCI EAFE	-0.76%	6.59%
Emerging Markets	MSCI EM	-0.37%	4.83%
Fixed Income	BBgBarc US Agg Bond	-0.18%	-2.61%

Markets were mostly lower last week, with only the S&P 500 managing a small gain. Not much has changed in recent weeks, earnings continue to come in strong, inflation rose slightly, albeit from a low base, and the vaccine rollout in the US and globally continues to be of key importance. April was a good month for markets with international equities up roughly 3%, the S&P 500 up north of 5% and bonds even managing some gains, as the US Aggregate Index rose 0.79%. We believe that as we move into the summer months, we could see trading volumes decline with more muted market movements and potential sideways trading for a time. As we progress through the summer, communications from the Fed will be more in focus as the potential for a tapering announcement increases. Any slowdown in bond purchases could create some volatility in markets, but we are likely still a few months away from having to confront that possibility.

\*Index returns are from Morningstar and are calculated on a total return basis, with dividends reinvested.